



firefly
resources ltd

RIU Explorers Conference – February 2021

Simon Lawson, Managing Director

DISCLAIMER AND CP STATEMENT

General Disclaimer

This presentation contains summary information about Firefly Resources Ltd (**Firefly**) and is current as of 17th February 2021. The information in this presentation is of a general background and does not purport to be complete.

This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. The information contained in this presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should obtain their own advice before making any investment decision.

Firefly has prepared this document based on information available to it at the time of preparation. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information, opinions and conclusions contained in this presentation.

This presentation contains certain “forward-looking statements”. Forward looking statements can generally be identified by the use of forward looking words such as, “expect”, “should”, “could”, “may”, “predict”, “plan”, “will”, “believe”, “forecast”, “estimate”, “target” and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This presentation contains statements that are subject to risk factors associated with Firefly and the mining exploration industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially.

Firefly disclaim any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

To the maximum extent permitted by law, Firefly, their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the presentation or its contents or otherwise arising in connection with it.

With regards to the historic Melville resource estimation referred to on slides 4, 6 and 9 of this presentation, these estimates were first referred to in ASX:FFR announcement “Transformational acquisition of Yalgoo Gold Project” dated 24 June 2020 . Firefly is not aware of any new information or data that materially affects the information included in that relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Person Reference

Information in this release that relates to Exploration Results is based on information prepared by Mr Simon Lawson and who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Lawson is full-time employee of Firefly Resources Ltd. Mr Lawson has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Lawson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.



CORPORATE PROFILE



\$40m

Market Cap

\$6.3m

Cash

60%

Top 20 shareholders

300m

Shares on issue

**Simon
Lawson**

- **Managing Director**
- 15 yrs Geologist/Operations

**Mike
Edwards**

- **Non-Executive Chairman**
- 25 yrs Geologist/Corporate

**Geoff
Jones**

- **Non-Executive Director**
- 30 yrs Engineering/Construction

**Ashley
Pattison**

- **Non-Executive Director**
- 20 yrs Finance/Corporate

- **Corporate Focus – Maximise funds as metres “in-ground”**
- **Drilling underway – 30,000 metres RC – newsflow**

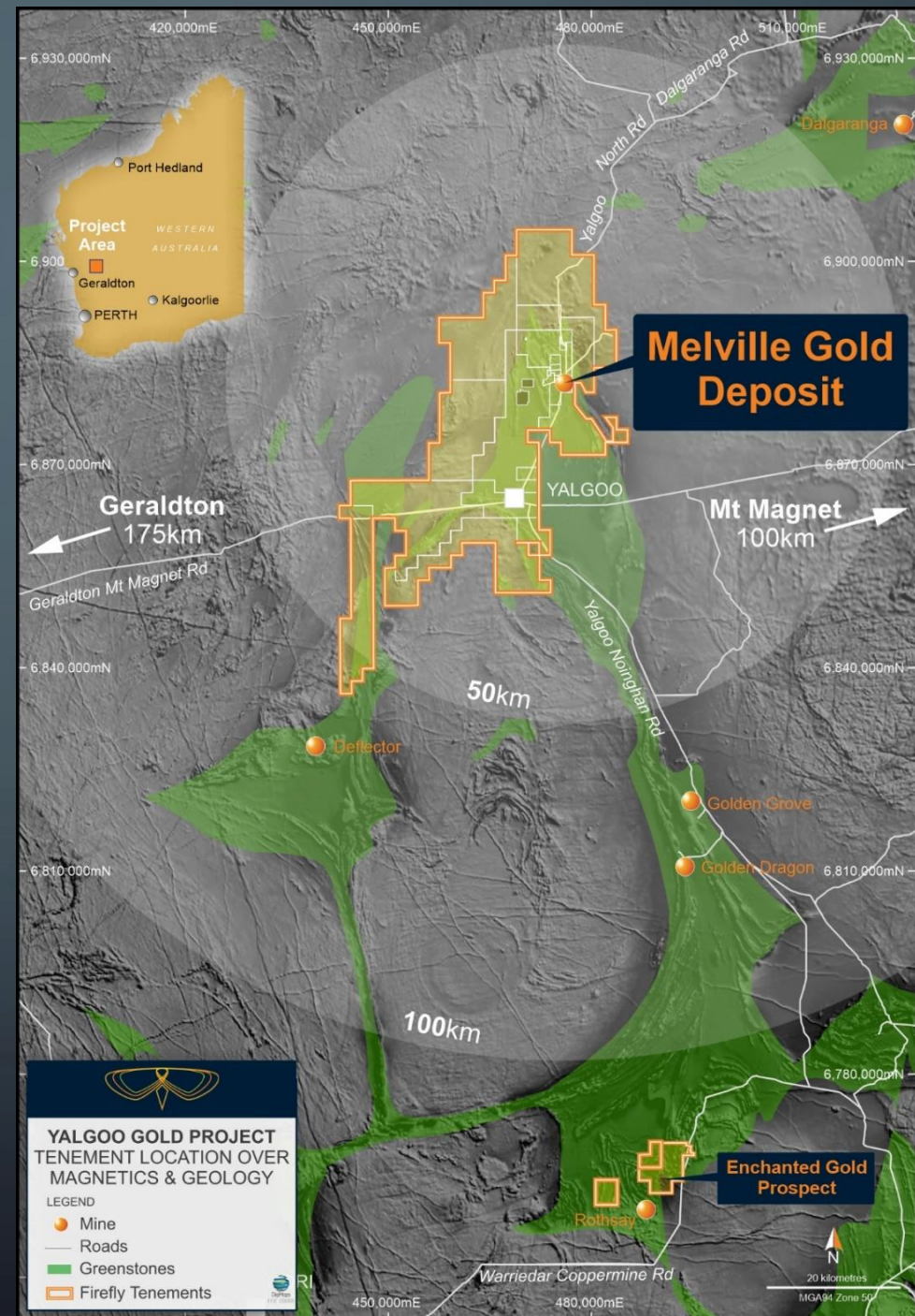
OUR PROJECTS

- Yalgoo Gold Project
 - Advanced gold project
 - Historic 140koz resource (@1.57g/t)
 - Huge scale (800sqkm) coverage
 - **Drilling underway (30,000m)**
- Paterson Copper-Gold Project
 - 600sqkm in “world-class” province
 - Shallow (<100m) high-grade Cu-Au-Mo
 - 6% Cu -1.0g/t Au - 700ppm Mo (historic)
- Forrestania Gold Project
 - Early-stage gold project
 - Small discoveries – planned follow up



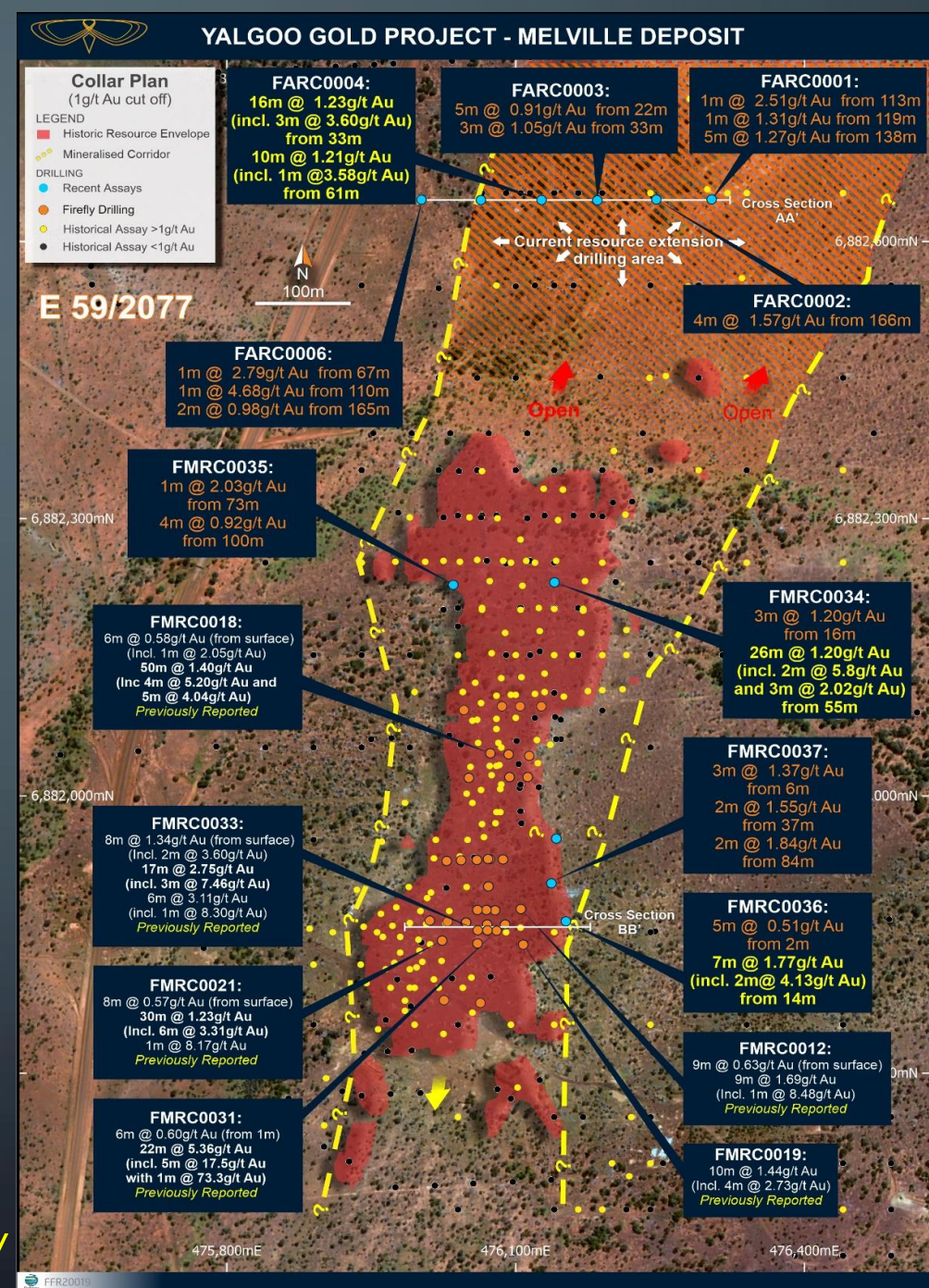
YALGOO GOLD PROJECT

- 800km² coverage of historic goldfield
- Widespread historic high-grade gold production across tenure
- Existing historic resources - Melville
- New JORC 2012 resource due first quarter 2021 – Melville Gold Deposit
- Seven advanced gold prospects
- Seven more JORC 2012 resources 2021
- Five gold mills within 150km trucking
- 30,000m of RC drilling underway



MELVILLE GOLD DEPOSIT

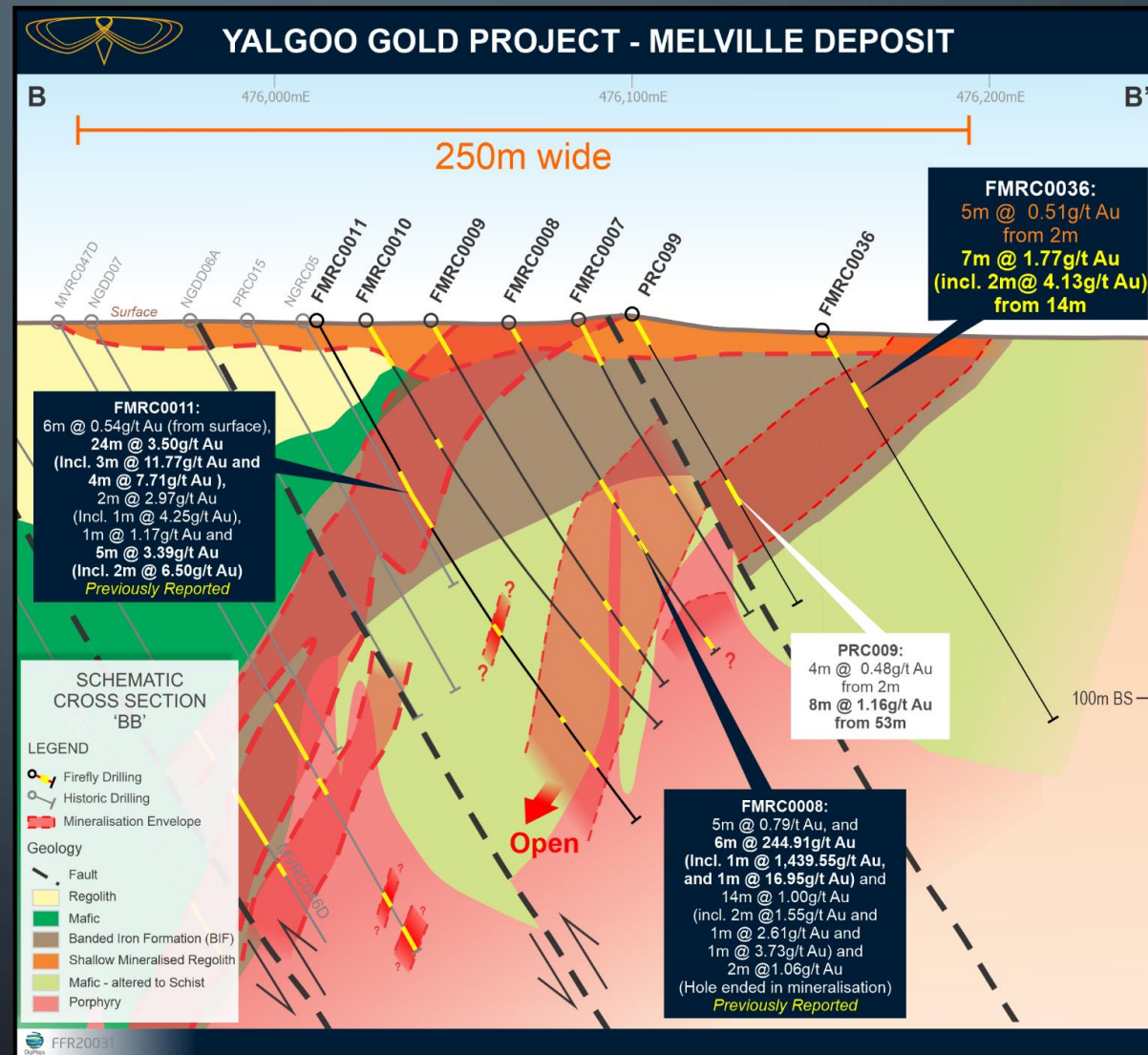
- Existing historic gold resource (no Pit)
- Mineralisation from surface
- 140koz @ 1.57g/t (0.8g/t cut)
- Last resource estimate 2004 (GP AUD\$500)
- Multiple intercepts post-resource
- Firefly opportunities
 - JORC 2012 update – on-track - news-flow
 - Resource upgrade – on-track - news-flow
 - 8km Melville strike untested – news-flow
 - Additional JORC 2012 resources – news-flow
 - 28km regional shear zone – scale – news-flow



Plan view of Melville Gold Deposit showing historic resource extent (steeply dipping west and above 0.2g/t), selected significant intercepts and all drill collars coloured by max down-hole grade using a 1g/t Au cut/off. *

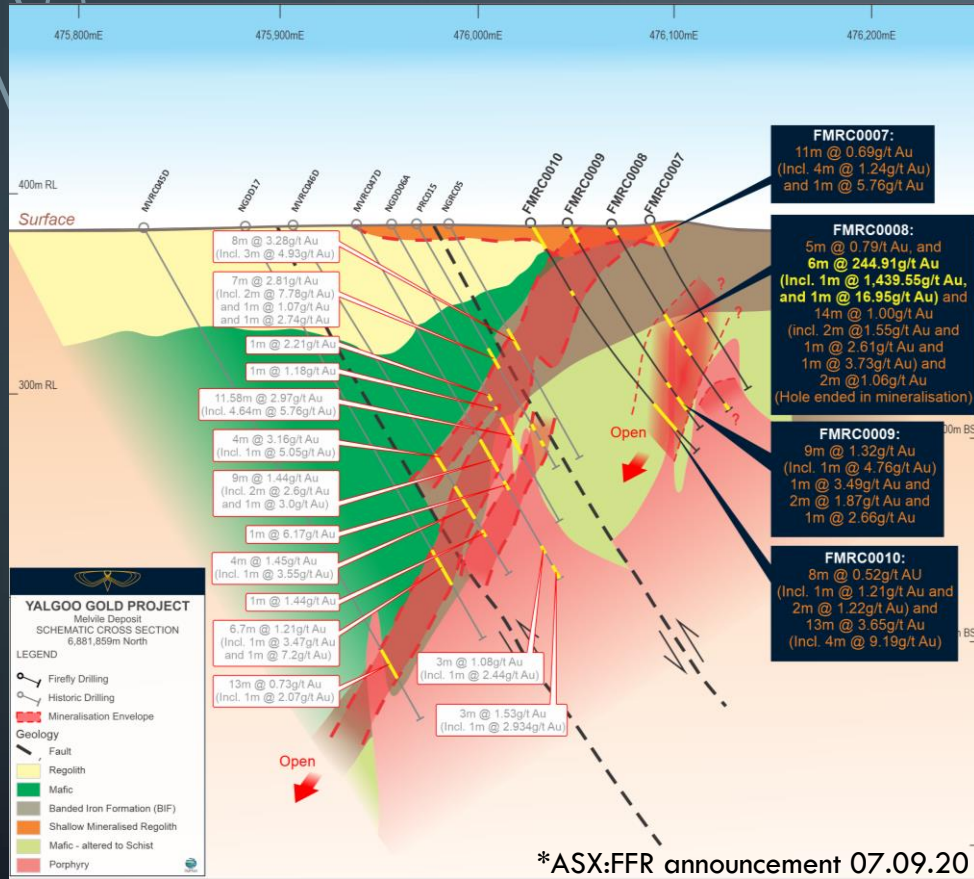
MELVILLE GOLD DEPOSIT – DRILLING

- 6,200m drilled in 2020
- Tested historic resource
- Thick shallow mineralisation
- “Outside” resource discovery in first holes
- Broad mineralised oxide profile 0-12m depth
- JORC 2012 Resource update underway
- Tight-spaced drilling of oxide profile underway – 7,000m



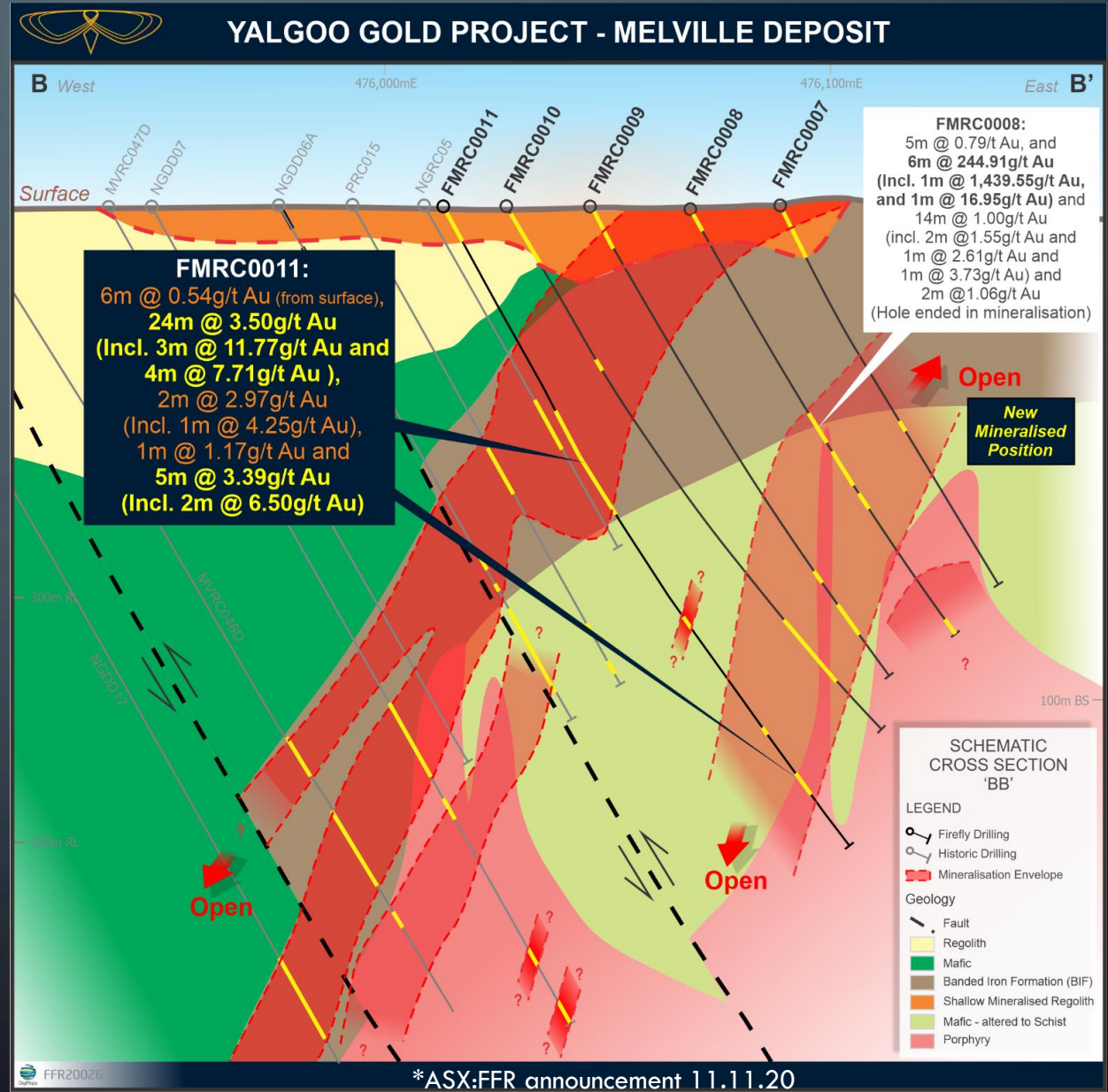
Section view illustrating thick mineralisation from surface and recent drilling results from the Melville Gold Deposit (ASX:FFR 28.01.21)

MELVILLE GOLD DEPOSIT – RECENT DRILLING



Section view of the Melville Gold Deposit illustrating new high-grade assays in FMRC0011

Note thick high-grade mineralisation in the main Melville BIF from 52m and further high-grade intercepts from 142m reinforcing the recently discovered mineralised position to the east and below Melville



OTHER PROSPECTS – YALGOO

- Seven advanced gold prospects:
 1. **City of Melbourne** – existing small underground mine with historic resource – **update JORC 2012**
 2. **Brilliant** – historic resource – **update JORC 2012**
 3. **Lady Lydia** – historic resource – **update JORC 2012**
 4. **Prince George** – historic resource – **update JORC '12**
 5. **Don Bradman** – 14 historic RC holes, all hit gold, 300m strike – **drilling 3,600m for maiden JORC 2012 resource**
 6. **Crescent** - historic resource – **update JORC 2012**
 7. **Enchanted** – high-grade hits, shallow, adjacent Rothsay
- Untested historical workings (1895 to 1945)
 - **Victoria United trend** – 2.0km strike of high-grade workings – **drilling 4,000m in 2021 for maiden resource**



*refer ASX:FFR announcement 24.06.20


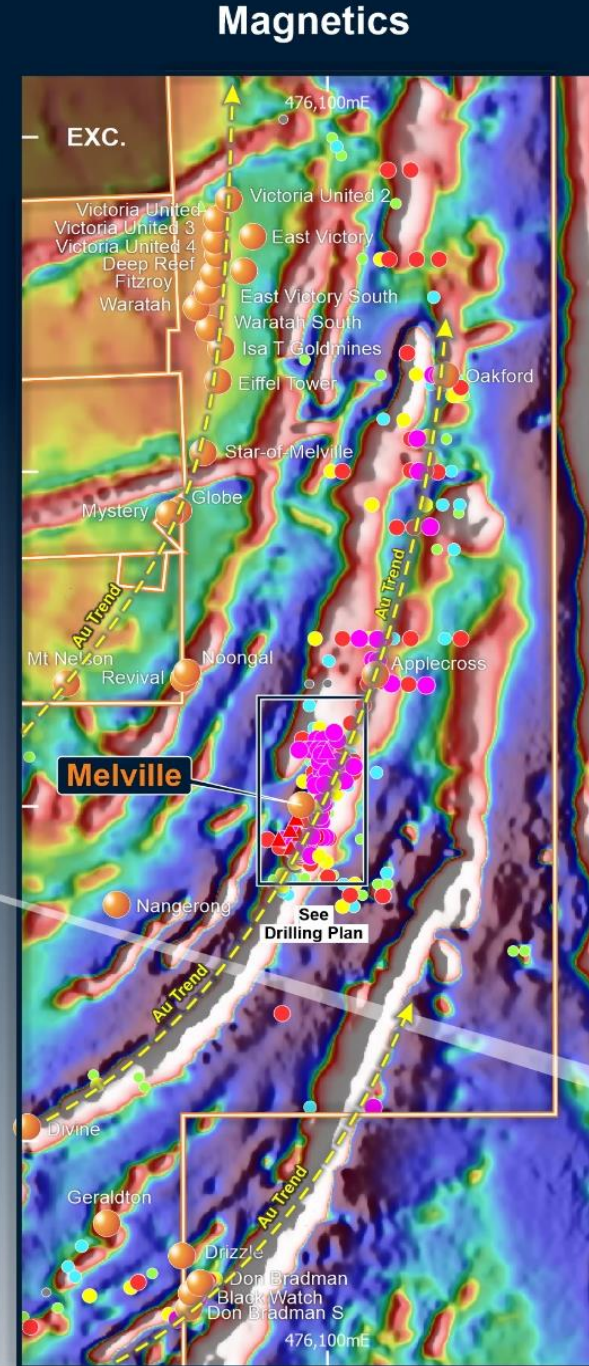
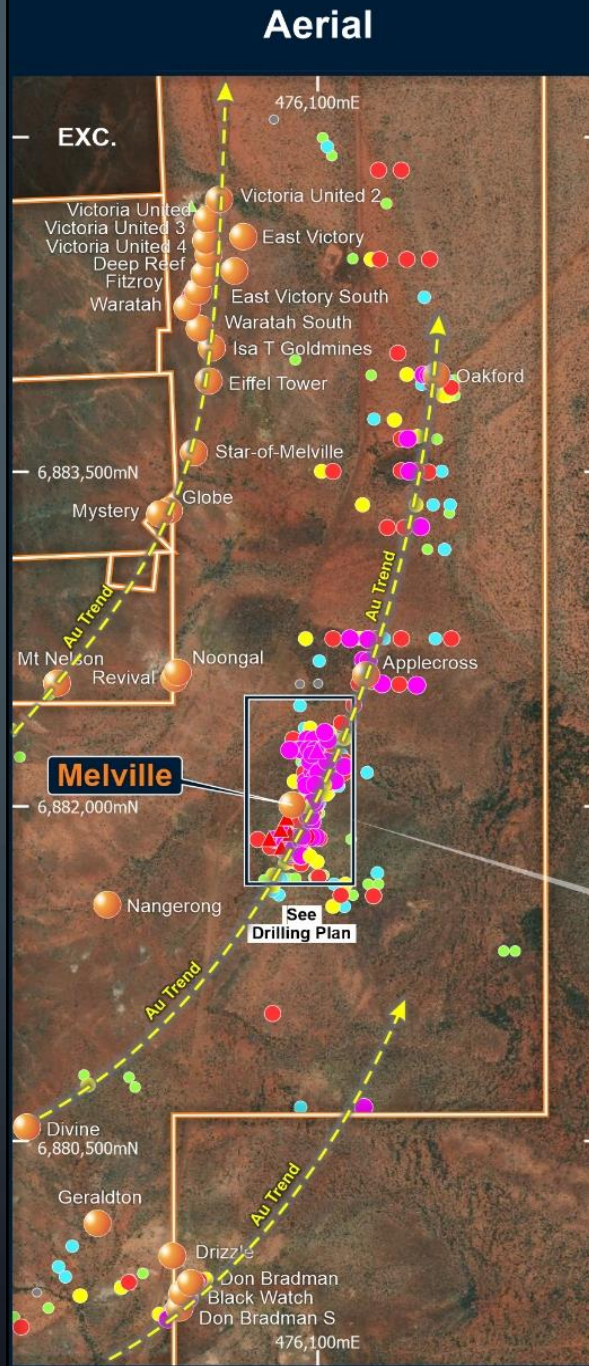
SCALE

Multiple mineralised structures with kilometres of existing intercepts

Sub-Audio Magnetic geophysical survey scheduled April 2021

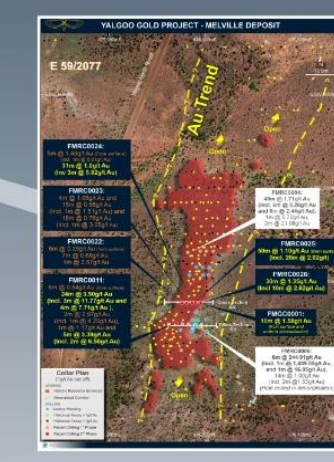
1.5km

*ASX:FFR announcement 11.11.20



YALGOO GOLD PROJECT ALL RC and DIAMOND DRILLING

- ### LEGEND
- Gold Prospect/Mine
 - △ Diamond
 - RC
 - Max Au (g/t)
 - <0.1
 - 0.1 - 0.5
 - 0.5 - 1
 - 1 - 2
 - 2 - 5
 - > 5

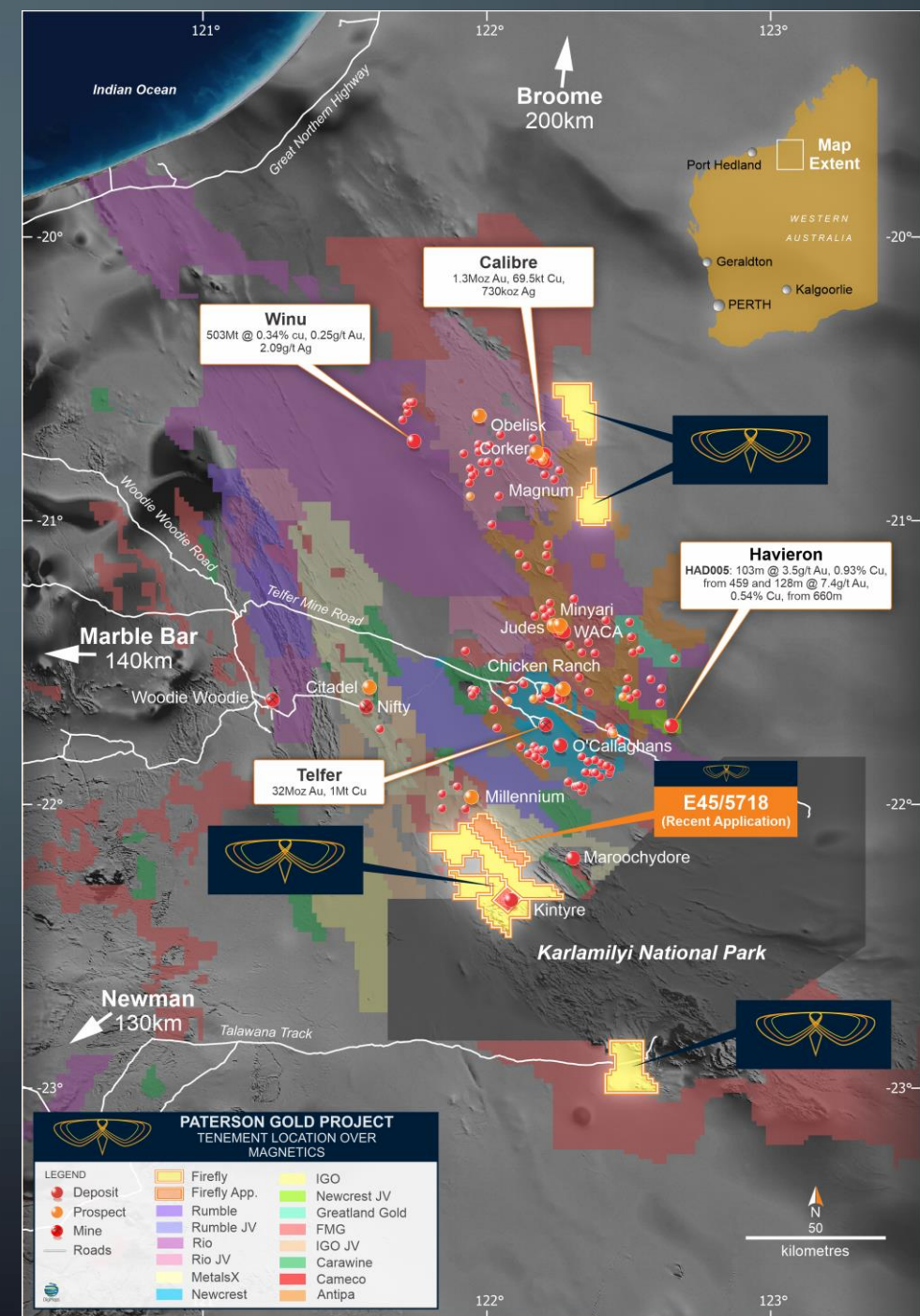


See Drilling Plan



PATERSON CU/AU PROJECT

- Early-stage exploration project covering ~600km² of highly prospective rocks of the Paterson Province
- Existing shallow high-grade copper, gold and molybdenum in historic CRA drilling exploring for uranium at Wanderer
- RC drill Intercepts of up to **6.5% Copper, 1.0g/t Gold and 900ppm Molybdenum from less than 100m depth**
- Native Title Agreements with the Martu and Nyangumarta peoples over granted tenements



*ASX:FFR announcement 23.09.20

SUMMARY



- Tight capital structure, well-funded and strong focus
- Yalgoo Gold Project – primary driver of value
 - Deliver multiple JORC 2012-compliant Mineral Resources
 - Grow those resources and establish reserves
 - Generate strong news-flow with drilling and other activities
 - Explore potential cash-flow opportunities from five nearby mills
 - Continued focus on project economics – deliver resource value
- Leverage our gold-focused portfolio, supportive shareholders and experienced management to grow **VALUE** and deliver **RESULTS**

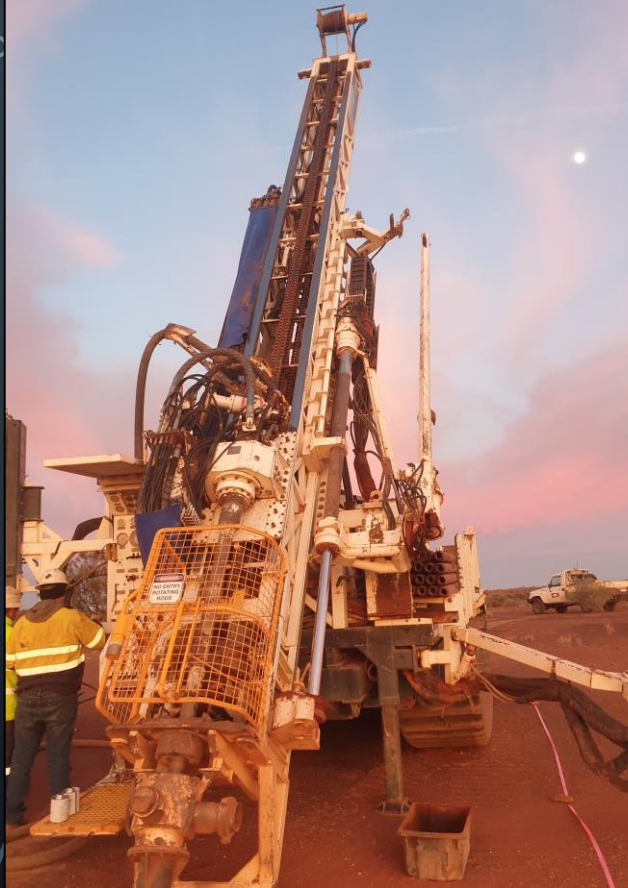
PROPOSED FIREBIRD MANGANESE IPO (ASX:FRB)

- Proposed IPO to create value from non-core FFR asset – Oakover Mn project
- Existing historic manganese resource located 80km east of Newman, WA
- Highly experienced management and board including Firefly NED - Ash Pattison
- Focus on defining high-grade shallow manganese ore (DSO)
- **\$5.5m value to Firefly Resources Ltd on successful IPO**
 - \$500k cash to FFR and,
 - \$5m in-specie distribution of FRB shares to existing FFR shareholders - 1 FRB for every 12 FFR held
- \$1m priority offer to FFR shareholders in IPO - closed 16.02.21 - oversubscribed
- Proposed IPO subject to FFR shareholder approval – GM 18.02.21
- **Generates significant value for Firefly shareholders from a non-core asset**

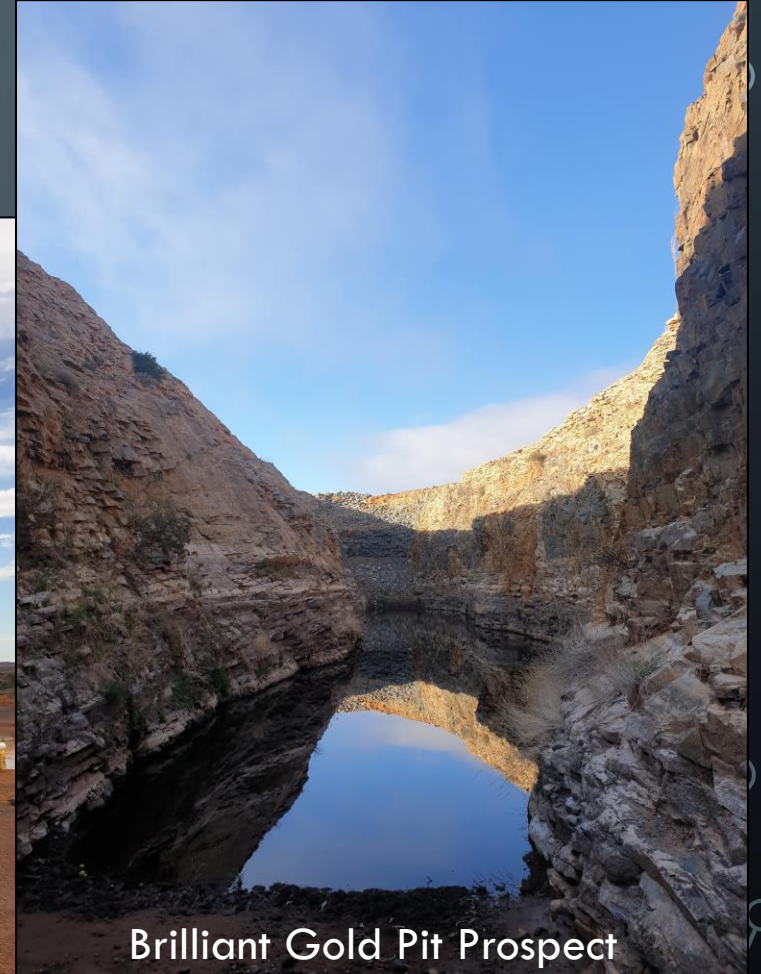
YALGOO IMAGES



Drilling at Melville Gold Prospect



Drilling at Melville Gold Prospect



Brilliant Gold Pit Prospect